

FISCAL NOTE

HB 2211 - SB 2220

February 12, 2002

SUMMARY OF BILL: Requires the Commissioner of Commerce and Insurance to report to certain legislative committees on issues concerning National Association of Insurance Commissioners Regulation for Long-Term Care Insurance Regulation. Such report shall analyze and make recommendations concerning the issue of premium stability for long-term care policies and the regulation's provisions concerning notice to policyholders and rate setting and whether or not Tennessee should adopt such regulations.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$60,000 - One-Time

Estimate assumes that the Commissioner will contract with a risk management firm for 150 hours @ \$400 per hour.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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